Depending on the risk factor involved, banks have classified their branches and posted armed guards, installed anti-burglary/robbery devices etc. wherever necessary.

Remittance of profits earned by foreign; banks

542. SHRIMATI CHANDRIKA ABHINANDAN JAIN: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Govern ment had prepared a scheme in the year 1991 -*92* under which normal profits earn ed by the foreign banks in the country would be remitted abroad to their head offices;

(b) if so, what are the details of the scheme; and

(c) what are the details of the profits remitted abroad by each foreign bank during the year 1991-92?

THE MlINISTFJR OF STATE IN THE MINISTRY OF FINAICE (SHRI DAL-BIR SINGH): (a) No. Sir.

(b) Does not arise.

(c) The detaife of profits allowed to be remitted abroad during 1991-92 are as reported by the Reserve Bank of India furnished in the Statement

Statement

SI. No.	Name of the Bank	Funds transferred during 1991/92 (April to March)	
		Surplus for 1990-91	Surplus for previous year
		(Rupees in Lakhs)	
1	Algemene Bink, Nederland NV (ABN Amro Bank)	170.72	193.02
2	American Express International Banking Corporation	1618.05	
3	Bank of Amrica NT & SA	1741.82	
4	Banque Nationale De Paris	154.20	309.38
5	British Bank of the Middle East	217.68	232.63
6	Bank of Tokyo Limited	484.33	3593.87*
7	Standard Chartered Bank	716.66	322.65
8	City Bank	1625.73**	
9	ANZ Grindlays Bank.....	2334.28	1338.45**
13	Credit Lyonnais	192.39	, ,
11	Hongkog Bank	823.77	...
12	Mitsui Taiyo Kobe Bank	200.57	176.72
13	Deutsche Bank	597.64	. .
14	Banque Indosuez	209.83	.,,
15	Socete Generate	152.23	
16	Bank of Oman .....r	17.40	179.14

1	2.	3	4
17	Oman International Bank SAO ...	190.28	
18	Sonali Bank		14.66
19	Bank of Nova Scotia..... .	115.24	
20	Bank of Bahrain & Kuwait	56.44	3.62
			5025.69
	GRAND TOTAL : ...		15019.22

* Amount equivalent of SW. Fr. 1, 97, 36, 357.50 transferred by the Bank towards loan repayment to their Hend Office.

** Amount retained in India and not included in the Grand Total.

Leakage of news regarding issuance of Government securities

543. SHRI CHIMANBHAI MEHTA: SHRIMATI MIRA DAS: SHRI SARADA MOHANTY:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Government issued two securities namely 2011 and 2007 in September 1991 and March, 1992;

(b) whether it is also a fact, that Bank of America and Cartel had advance knowledge of issuance of securities and they earned Rs. 300 crores on selling CL-2010 securities to State Bank of India?

(c) whether Government are aware that the news papers published these sales by foreign banks and alleged that Reserve Bank of India knew about the loss to State Bank of India due to leakage of news regarding issuance of securities to foreign banks and resultant sale of securities by foreign, banks; and

(d) if so, whether any inquiry, is being conducted regarding the huge sale of securities and leakage to Banks?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRl DALBIR SINGH): (a) In September, 1991 Government of India issued four securities, namely, 10.50 per cent Loan, 1996 (Second Series) (Second Issue), 10.75 per cent Loan 2001 (Second Issue), 11.25 per cent Loan, 2006 (Second Issue) and 11.50 per cent Loan, 2011 (Second Issue). In March, 1992 Government is sued 12.50 per cent Loan, 2007.

(b) to (d) Aicording to information furnished by Reserve Bank of India, State Bank of India undertook certain transactions in Government Securities in March 1992 to fulfil Statutory Liquidity Ratio requirements as 182 days Treasury Bill were not available. A detailed audit of the Security transactions of select banks, in-Jiudimg foreign banks, is being undertaken by a team of auditors ajppointed by the Reserve Bank of India.

Discriminatory customs and excise duties on VSF/PSF/VEY/NFY

544. SHRI CHIMANBHAI MEHTA: SHRIMATI MIRA DAS: SHRI SARADA MOHANTY:

Will the Minister of FINANCE be pleased to state:

(a) whether he is aware that various inputs, namely, VSF/PSF/VFY/NFr that go into the production of textiles are